

# **FISCAL NOTE**

## **SB 763 - HB 1459**

February 26, 2003

**SUMMARY OF BILL:** Exempts county employees from paying the professional privilege tax.

### **ESTIMATED FISCAL IMPACT:**

**Decrease State Revenues - Exceeds \$700,000**

**Increase State Expenditures - Not Significant - One-Time**

Estimate assumes:

- Approximately 3,040 local government employees subject to the professional privilege tax.
- Approximately 60% or 1,824 are county employees.
- The professional privilege tax is \$400.
- The decrease in state revenue is calculated as  $\$400 \times 1,824 = \$729,600$ .
- Notification to the affected taxpayers can be accomplished without an individual mailing to each taxpayer.

For information purposes it should be noted that should the bill become law prior to the due date of the FY 02-03 tax, state revenues would decline beginning with FY 02-03 as opposed to FY 03-04. The act takes effect upon becoming law.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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